

Company Registration No. 3338765 (England and Wales)

TROJAN LAND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004



TROJAN LAND LIMITED

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TROJAN LAND LIMITED

INDEPENDENT AUDITORS' REPORT TO TROJAN LAND LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 April 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Sam Rogoff & Co

Chartered Accountants
Registered Auditor

28 July 2004

Chartered Accountants
167-169 Great Portland Street
London
W1W 5PF

TROJAN LAND LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004

		2004		2003	
	Notes	£	£	£	£
Current assets					
Debtors		734,954		734,928	
Cash at bank and in hand		152		699	
		<u>735,106</u>		<u>735,627</u>	
Creditors: amounts falling due within one year		<u>(533,250)</u>		<u>(533,770)</u>	
Total assets less current liabilities		201,856		201,857	
Creditors: amounts falling due after more than one year		<u>(136,931)</u>		<u>(136,931)</u>	
		<u>64,925</u>		<u>64,926</u>	
Capital and reserves					
Called up share capital	2	100		100	
Profit and loss account		64,825		64,826	
Shareholders' funds - equity interests		<u>64,925</u>		<u>64,926</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 28 July 2004


Ronnie Hirsch
Director


Michael Greisman
Director

TROJAN LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Share capital

	2004 £	2003 £
Authorised		
- Ordinary shares of £1 each	-	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

3 Ultimate parent company

The ultimate parent company is Trojan Property Group plc (3332033) , a company registered in England and Wales.

Trojan Property Group plc prepares group financial statements and copies can be obtained from -2nd Floor, 167-169 Great Portland Street, London, W1W 5PF